

STOCK TRANSFER OF M. P. & R. CO. STILL UNCERTAIN

Stockholders to Receive \$7.50
and One Share of Stock
in 'New Company.'

What interests the local public most in the deal between the M. P. & R. Co. and the West Penn interests closed in New York last week outside of the passing of the local concern to people outside of Fairmont is what the present holders of the M. P. & R. Co. common stock get for their stock.

Boiled down it is briefly this: According to the statement of the details of the merger mailed out yesterday by Capt. G. M. Alexander to all the common stockholders.

For each share of M. P. & R. Co. common stock, the stockholders gets \$7.50 in cash and one share of stock in the "new company," which is in reality to be a holding company. Against each share of common stock of the M. P. & R. Co. purchased, "three shares of common stock" of the "new company" is to be issued.

This deduction is arrived at from the following paragraphs in the official statement on the merger:

"We hereby offer to cause to be purchased from you and your associates, holders of common stock of the Monongahela Power & Railway Co., hereinafter called the 'Monongahela company,' all of the shares of the common stock of said Monongahela company, which may be deposited, by the holders thereof for that purpose and pursuant to the provisions and subject to the terms and conditions hereinafter set forth in this offer, and to pay for each share of stock so deposited and sold to us the sum of seven dollars and fifty cents (\$7.50) in cash, together with one share of common stock of a corporation to be organized as hereinafter provided, which is hereinafter referred to as the 'new company.'"

"Three shares of the common stock of the new company, without par value, shall be issued against each share of common stock of the Monongahela company acquired by the new company."

"Our agreement for the purchase of said stock is conditioned upon the deposit with the Equitable Trust Co. of New York, with proper instruments of transfer and assignment, on or before June 30, 1922 (unless we shall at our option extend the period of such deposit for an additional period not exceeding 30 days), of 75 per cent of the total shares of outstanding common capital stock of the Monongahela company. We will cause the said trust company, as depository, to issue its transferable certificates of deposit against the shares of stock so deposited. Deposit of stock under the provisions of this agreement

or written assent of the shareholders shall constitute an acceptance by the holders so depositing of the offer contained in this agreement.

"Within thirty days after deposit of the proportion of stock hereinafter provided (or of our giving notice to the said trust company as provided in article seventh hereof), we will pay the said trust company for account of the respective depositors the cash consideration hereinafter provided, and will cause to be issued and delivered to said trust company shares of common stock of the new company in accordance with the terms of this offer; and we will cause said trust company to make delivery of said cash and shares of stock to the respective holders of said certificates of deposit against surrender of said certificates of deposit duly endorsed. We further agree that in the event that our offer to the stockholders hereinafter set forth shall become operative by the deposit for the purpose of sale of the requisite proportion of stock, we will continue to afford an opportunity to all holders of common stock of the Monongahela company to accept said offer and to deposit their stock for the purpose of sale on the terms hereinbefore provided during a period of not exceeding fifteen days from and after the day upon which the full requisite proportion of stock shall have been deposited, but we shall be under no obligation whatsoever to purchase any additional shares of common stock of the Monongahela company after the expiration of said final period of fifteen days.

To Issue More Stock.
"If additional common stock of the Monongahela company should be acquired by the new company after the termination of the option period, common and preferred stock of the new company may be issued against it, but not in amounts or proportions exceeding the ratio hereinbefore established.

"The new company shall be a corporation organized under the laws of the state of West Virginia, Delaware, or such other state as you and we may mutually agree upon, with a capitalization consisting of 7 per cent cumulative preferred stock, and common stock without par value. The new company shall be the purchaser of and shall own and hold all the shares of common stock of the Monongahela company acquired under the terms of this agreement. Its preferred stock shall be issued in an aggregate amount at par only equal to the aggregate par amount paid under the terms of this agreement to the stockholders of the Monongahela company accepting the terms of (this offer hereby made to them (or to said trust company for their account), plus such additional cash as is necessarily expended for taxes and other legitimate organization expenditures of the new company or involved in the acquisition of the stock of the Monongahela company by it."

In regard to reorganization the agreement says "that concurrently with the payment by the new company for the shares of common capital stock of the Monongahela company hereinafter referred to for account of the depositors of said shares, a meeting of the board of directors of the Monongahela company shall be held, at which the resignation of a ma-

jority of the then members of the board shall be accepted and their places filled by our nominees, and at the same time there shall be delivered to us the resignation of such officers of the Monongahela company and of each of its subsidiary and controlled companies as we may require; and the resignations of the majority of the board of directors of each of the subsidiary and controlled companies of the Monongahela company."

NEW SECRETARY FOR RED CROSS

Miss Florence Kneisel Named
for Position at Meeting of
Executive Committee.

Miss Florence Kneisel, home service chairman of the Fairmont chapter, American Red Cross, was elected also to the position of executive secretary of the local organization, at the monthly meeting of the executive committee held at 7:30 last night in the Red Cross room, Marion County courthouse.

Miss Kneisel succeeds Mrs. Joseph Rosier whose resignation was received and accepted April 1. Mrs. Rosier was spoken of in high terms at last night's session.

Praises Mrs. Rosier.
"She has been with the Red Cross ever since it became active in Fairmont or about the time of the beginning of the World War," said one official, following the meeting. "She has always been one of the best workers in the Fairmont organization and her loss is felt keenly. Her resignation was accepted with sincere regret by the committee members."

Mrs. Rosier was forced to give up her Red Cross work when numerous other duties made an urgent demand on her time. Miss Kneisel has now been in charge of her new duties for several weeks and is thoroughly familiar with the requirements of the work. Her position as executive secretary was not made official until last night, however.

Bert S. Leopold acted as chairman of the meeting in the absence of A. B. Martin, executive commit-

tee chairman. The following other members of the committee were present:

Miss Florence Kneisel, home service chairman and executive secretary; Mrs. Harry Engle, chairman of the production committee; Mrs. Arthur Stealey, member of the dental clinic committee; Dr. C. H. Layman, chairman of the nursing service committee; M. L. Brown, treasurer, and Miss Evelyn Thomas, supervisor of the nursing service.

To Change Headquarters.
Announcement was made at this meeting that on May 15 the divisional headquarters for the Fairmont chapter will be changed from

the Lake Division with headquarters at Cleveland, Ohio, to a new division, not named as yet, with headquarters at Washington, D. C.

Reports were received from the various committee heads, showing excellent progress during the last month along various lines of work. Treasurer Brown stated that on April 1 the amount in the Red Cross treasury was \$8,355.75, while on May 1 it was \$7,908.23. Receipts for the month were reported as \$161.05 and expenditures \$707.57. The treasurer reported seventy-five new memberships for the month and was granted a \$300 budget for the month of May.

Mrs. Stealey reported that 462

cases have come to the notice of the dental clinic and that with the exception of twenty-nine persons all were receiving treatment at present.

Miss Kneisel submitted the home service department report and asked for next month a budget of \$115 which was granted. She stated that seventy-five cases had been attended to by the home service department. Nine, she said, were cases of able-bodied men and sixty-six cases of disabled men.

Other statistics for the home service department follow: Compensation cases 9, vocational training cases 12, federal action cases 9, cases now in service 2, amount

spent for financial relief \$8.40.

Public Health Nursing.

Miss Evelyn M. Thomas for the public health nursing service reported that forty-seven cases had been cared for during the month of April. Of these thirty-two cases had been carried over from last month and fifteen were new cases. The number of visits made by representatives of this department were as follows: Nursing visits 105, instructive visits 30, other visits 30; total number of visits made 165.

Eleven persons reported at the last monthly tuberculosis clinic. Miss Thomas stated. Three positive tuberculosis cases were dis-

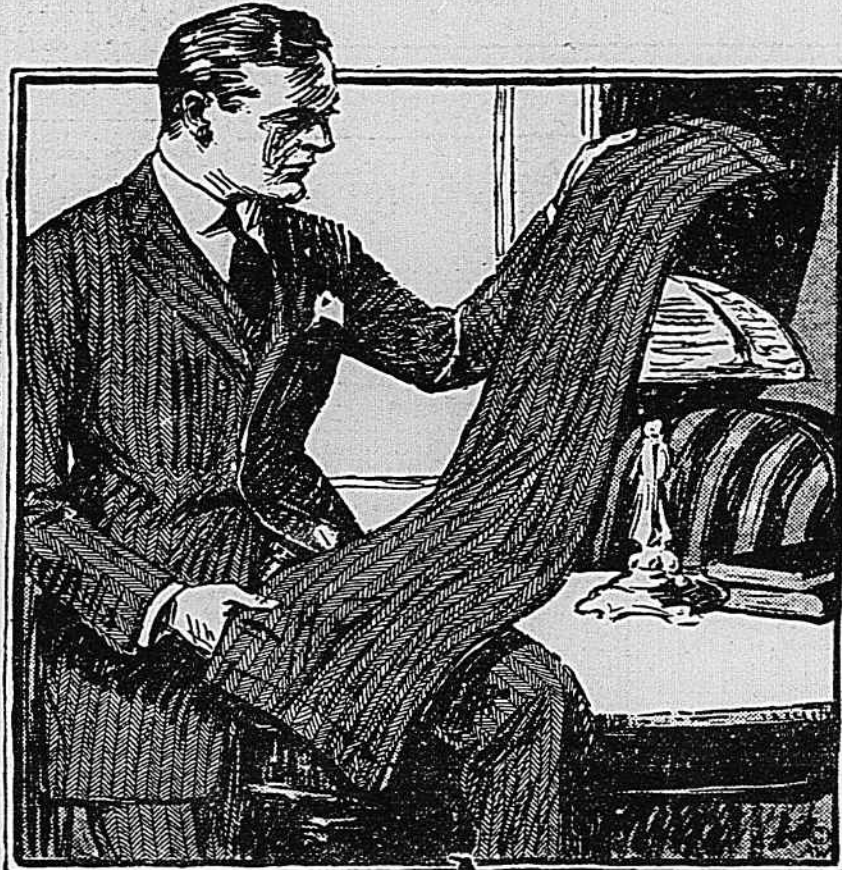
covered. All eleven of the clinic applicants were given instructions and treatment was recommended.

Four nutrition clinics were held at Rivesville. Twenty-four children in all reported, thirteen of them attending regularly. Excellent results are declared to have resulted from these clinics.

Following the hearing of reports, the meeting was adjourned. The next session of the executive committee will be held at 7:30 in the evening the second Monday in June.

EVERY BIT OF DULLNESS disappears with a Golden Glint Shampoo.—Adv.

Men's
Suits
\$20
AND
\$25



Men's
Suits
\$30
AND
\$35

*Fairmont's New Clothes Shop
Specializing a Saving Service--*

WILL BE OPENED THURSDAY or FRIDAY OF THIS VERY WEEK

The idea of a Men's Clothes Shop, specializing Suits at popular prices, is by no means original with us. The rather surprising point is that there has not been a shop of such character these many years past, because of Fairmont's metropolitan progressiveness in so many other ways. But it's all going to be different. Good things are in store for Fairmont men.

It is our good fortune to bring the first specialty clothes shop into the community. It will be our pleasure on Thursday or Friday of this week to introduce to Fairmonters a shop patterned after the most modern big city establishment—carrying, as it will, an exceptionally large stock of Men's Suits at popular prices.

We will save you \$10 to \$15 on a Suit

Our prices for Men's Suits will be \$20, \$25, \$30 and \$35 and each price will carry greater value than the same amount will usually purchase. We promise you a saving of \$10 to \$15 on the Suits you may choose here. And we promise you that every Suit we will carry will be all-wool, correctly styled and perfectly tailored.

The Clothes Shop is going to offer such genuinely unusual values—so much more for the money than many men have been accustomed to buying—that we feel confident of its success from the start. We will not leave a single stone unturned to render congenial service—to please you with good-looking clothes at saving-prices.

Date of Opening Will Be Definitely Announced Later

THE CLOTHES SHOP

"Modern Modes for Men--Lower Priced"

115 Main Street

Opposite State Bank

Beginning Thursday---

Our 14th Anniversary Sale

Turn to our double page
advertisement in this issue
of The West Virginian
PAGES 6 and 7



Originators and Leaders of Low Prices in Fairmont